



**Board Meeting  
July 20-21, 2005**

<b><u>Wednesday, July 20</u></b>		
8:00 – 8:30	<b>Continental Breakfast</b>	<b><i>Glacier Hall</i></b>
	<b>Roll Call</b>	<b><i>Jefferson Room</i></b>
8:30 – 8:35 <b>Action</b>	1. <b>Adoption of Minutes – June 16, 2005</b>	
8:35 – 8:40	2. <b>Public Comment</b>	
8:40 – 9:45	3. <b>Strategic Plan Update and Plan for 2005-06 Staff Review and Outlook</b>	<i>Joe Dear</i>
9:45 – 10:00	<b>Break</b>	
10:00 – 12:00	4. <b>Beyond Portfolio Theory: The Next Frontier</b>	<i>Keith Ambachtsheer</i>
12:00 – 1:00	<b>Lunch</b>	<b><i>Adams Room</i></b>
1:00 – 5:00	5. <b>Strategic Asset Allocation: The “Science”</b>	<b><i>Jefferson Room</i></b> <i>Allan Emkin and Neil Rue, Pension Consulting Alliance Bob McCrory, EFI Actuaries</i>
5:00 – 6:00	<b>Break</b>	
6:00 – 7:00	<b>Social Hour</b>	<b><i>Sequoia Terrace</i></b>
7:00 – 9:00	6. <b>Dinner / Presentation – Values and Corporate Governance in Institutional Investing</b>	<b><i>Adams Room</i></b> <i>Michael Phillips, Russell Investment Group</i>
<b><u>Thursday, July 21</u></b>		
8:00 – 8:30	<b>Continental Breakfast</b>	<b><i>Glacier Hall</i></b>
	<b>Roll Call</b>	<b><i>Jefferson Room</i></b>
8:30 – 10:00	7. <b>Strategic Asset Allocation: The “Art”</b>	<i>All</i>
10:00 – 10:15	<b>Break</b>	
10:15 – 10:45	8. <b>Portfolio Management: The Next Frontier</b>	<i>Diana Will, Senior Investment Officer</i>
10:45 – 12:55 <b>Executive Session</b>	9. <b>Personnel Discussion (Box Lunches)</b>	<i>George Masten</i>
12:55 – 1:00	10. <b>Other Items</b>	